Measures taken by DCA include prosecution and liquidation proceedings. The Companies Act, 1956 has been amended for the protection of small investors/ depositors.

RBI has been taking various measures to provide reasonable safety for funds deposited with NBFCs.

Amendment of SEBI Act, 1992

4285. SHRI K. RAMA MOHANA RAO:
SHRI C. RAMA CHANDRAIAH:
SHRI RAMA MUNI REDDY SIRIGIREDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are seriously thinking of amending the SEBI Act, 1992, empowering the Regulator to impound the proceeds and securities in suspected transactions as well as to attach bank accounts of intermediaries or persons involved in market violation;

(b) whether Government also propose to give investigative powers to SEBI;

(c) if so, the details thereof; and

(d) by when Government propose to bring it before Parliament for its approval?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) Government has initiated examination of possible legislative changes to further strengthen provisions in the Securities and Exchange Board of India (SEBI) Act, 1992 for investor protection and to make SEBI an even more effective body for regulation and development of capital markets.

FEMA cases against MD of Tata Finance Limited (TFL)

4286. SHRI BHAGATRAM MANHAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned, "Tata Finance provides more data to cops on Pendse", which appeared in the Business Standard, New Delhi on 3rd December, 2001;